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**SUBORDINATION AGREEMENT**

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 28th day of March, 1998 by The First National Bank of Chicago, a national banking organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank).

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**WITNESSETH**

WHEREAS, the Bank is the owner of a mortgage dated April 6, 1995 and recorded August 16, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 95541513 made by Martin L. Katz, Divorced And Not Remarried ("Borrowers"), to secure an indebtedness of \$ 285,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 650 W. Barry Avenue, Chicago, IL 60657 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#14-28-104-071-0000 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$500,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated MARCH 23, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Five Hundred Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Later Date HW F2

Loan # 1410250040560

**BOX 333-CT1**

# UNOFFICIAL COPY

THE EAST 1/2 OF LOT 7 IN OAK GROVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF LOT 2 IN BICKERDIKE AND HTEELE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

